

STATE OF WASHINGTON

MIKE KREIDLER
STATE INSURANCE COMMISSIONER

Phone: (360) 725-7000



OFFICE OF
INSURANCE COMMISSIONER

1413 05/24/05

\$2,500.00 ✓

In The Matter Of:

THE OCEAN CONSERVANCY, INC

)
)
) No. D05-293

)
) CONSENT ORDER
) LEVYING A FINE
)
)

Comes Now the Insurance Commissioner of the State of Washington, pursuant to the authority set forth in RCW 48.01.020 and RCW 48.02.080 and RCW 48.38.050, and having reviewed the official records and files of the Office of the Insurance Commissioner, makes the following:

FINDINGS OF FACT:

1. THE OCEAN CONSERVANCY, INC. is a charitable organization registered under Chapter 48.38 RCW holding Certificate of Exemption #206 to issue charitable gift annuities in the State of Washington.
2. THE OCEAN CONSERVANCY, INC. is required, under RCW 48.38.010(10), to submit its Annual Report, Actuarial Certification, and annual filing fee on or before March 1 for the preceding report year.
3. THE OCEAN CONSERVANCY, INC. submitted its 2004 Annual Report, Actuarial Certification and filing fee on or about March 10, 2005; all three items being due on or before March 1, 2005.

Based upon the foregoing Findings of Fact, the Commissioner makes the following:

CONCLUSIONS OF LAW

1. THE OCEAN CONSERVANCY, INC. by and through the conduct described above has violated RCW 48.38.010(10).
2. RCW 48.38.050 authorizes the Insurance Commissioner to impose a fine in lieu of the suspension or revocation of a organization's certificate.
3. The organization committed the following violation(s) of Washington law:
 - a. The organization failed to meet the filing deadline as required by statute.

CONSENT TO ORDER

THE OCEAN CONSERVANCY, INC. consents to entry of this Order, waives further administrative or judicial proceedings in this matter, and acknowledges its duty to comply fully with the applicable laws of the State of Washington. The Commissioner has offered a settlement in lieu of suspending or revoking the Certificate of Exemption.

By agreement of the parties, the OIC will impose a fine of \$2,500.00 on condition that:

1. Within thirty days, THE OCEAN CONSERVANCY, INC. pays to the OIC the full amount of the fine.
2. THE OCEAN CONSERVANCY, INC. commits no further violations of the statutes and regulations that are the subject of this Consent Order.
3. THE OCEAN CONSERVANCY, INC. voluntarily consents to this order to resolve the issues and conduct described herein and with the understanding that the payment of the amount due is a condition to avoiding suspension or revocation of the Certificate of Exemption.

EXECUTED this 16 day of MAY, 2005.

THE OCEAN CONSERVANCY, INC.

By: Charlotte Meyer

Printed Name: CHARLOTTE MEYER

Typed Corporate Title: DIRECTOR OF PLANNED GIVING

ORDER OF THE INSURANCE COMMISSIONER

NOW, THEREFORE, pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner hereby orders as follows:

1. THE OCEAN CONSERVANCY, INC. is ordered to pay a fine in the amount of \$2,500.00 upon the condition that THE OCEAN CONSERVANCY, INC. fully complies with the laws and regulations of the State of Washington which are the subject of this Order; and
2. Upon failure to pay the fine within the time limit set forth above, the sum will be recoverable in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington, pursuant to RCW 48.38.050.

ENTERED AT TUMWATER, WASHINGTON, this 31 day of May, 2005.

MIKE KREIDLER,
Insurance Commissioner

By: James T. Odiome

James T. Odiome
Deputy Insurance Commissioner